

EXHIBIT 11

CHARLES M. NASELSKY

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IN THE UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

- - -
BERISH BERGER, : CIVIL ACTION NO.
KILBRIDE INVESTMENTS : 2:13-CV-05195-JD
LIMITED, BUSYSTORE :
LIMITED IN :
LIQUIDATION, :
TOWERSTATES LIMITED, :
BERGFELD CO. LIMITED :
and ARDENLINK :
LIMITED :

vs. :

CUSHMAN & WAKEFIELD :
OF PENNSYLVANIA, :
INC., BLANK ROME LLP :
and COZEN O'CONNOR, :
P.C. :

vs. :

CHAIM ZEV LEIFER, :
CHESKY FIESKEL KISH, :
and JFK BLVD :
ACQUISITION GP, LLC :

- - -
WEDNESDAY, JULY 27, 2016
- - -

VIDEOTAPE DEPOSITION OF
CHARLES M. NASELSKY, taken pursuant to
notice, was held at the law offices of Blank
Rome LLP, The Chrysler Building, 405
Lexington Avenue, New York, NY 10174,
commencing at 9:58 a.m., before Kimberly S.
Gordon, a Registered Professional Reporter,
Certified Court Reporter and Notary Public.

- - -
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ALSO PRESENT:
18 H. ROBERT FIEBACH, ESQUIRE
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19 SCOTT PERLOFF, VIDEOGRAPHER

20

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1 Q. 113 and 114.

2 A. Okay.

3 Q. That's it.

4 A. All right, 113. Okay, 113 is another
5 draft of the agreement. No handwriting, but
6 it's blacklined.

7 114, okay, 114 is a, it's -- it looks
8 like it's a clean version with markup. I
9 don't know -- I don't think it's mine. This
10 writing is not mine.

11 Q. Okay.

12 A. There's writing here that's not my
13 handwriting. This is not my handwriting.

14 Q. Fair enough.

15 A. Okay. This is signed also.

16 Q. By -- on 114, on the first page of
17 that, the purchasing entity appears to be
18 JFK BLVD Acquisition GP, LLC as Buyer,
19 correct?

20 A. Yes. Yes.

21 Q. Did you take steps to form that
22 entity?

23 A. I believe we did, yes.

24 - - -

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1 (P-115 marked for identification.)

2 - - -

3 BY MS. BROWN:

4 Q. If you could look at P-115?

5 A. Okay.

6 Q. A string of e-mails between
7 Mr. Kennedy from Cozen, Jenna Lampe. Who is
8 Jenna Lampe?

9 A. She was a paralegal at Cozen at the
10 time.

11 Q. And at the top, she's reporting that
12 she had formed JFK BLVD Acquisition GP, LLC,
13 correct?

14 A. Yes.

15 Q. Now, at this time, March of 2006, --

16 A. March.

17 Q. -- who owned JFK BLVD Acquisition GP,
18 LLC?

19 A. Who owned it? I don't know if we had
20 actually identified an owner. It's probably
21 just the, it's probably just the party that
22 formed the enterprise, but I don't think
23 there's been an operating agreement prepared
24 that would identify an owner yet.

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1 Q. Who was the party that formed the
2 enterprise?

3 A. Oh. Cozen O'Connor formed it on
4 behalf of the clients. That's standard
5 operating --

6 Q. Who did you understand to own that
7 entity when it was formed?

8 A. Oh. Oh. It would be Richard Zeghibe
9 affiliates. There would be a tax planning
10 involved in choosing who owns it and how it's
11 owned, et cetera, at some point before we
12 close.

13 Q. But it would be totally owned by
14 Richard Zeghibe ultimately?

15 A. That would be decided by Richard when
16 the time comes. It's not my decision.

17 Q. What did you understand the
18 relationship to be between Ravi and Richard
19 with respect to JFK BLVD Acquisition GP, LLC
20 in March of 2006?

21 A. My understanding was that they both
22 were considering the project and decided that
23 Richard would be the buyer of the project.
24 And I was representing the entity to --

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1 excuse me. Cozen O'Connor was representing a
2 Richard Zeghibe entity to acquire the
3 property.

4 MS. BROWN: Could you read that
5 answer back for me, Kim? Thanks.

6 - - -

7 (The court reporter read the pertinent part
8 of the record.)

9 - - -

10 BY MS. BROWN:

11 Q. Did you say "concerned"? Both were
12 "concerned" with the project?

13 A. I don't think I used the word
14 "concerned".

15 Q. Did you say "considered"?

16 A. Yes.

17 THE COURT REPORTER: Thank you.

18 THE WITNESS: I think, I think
19 they both considered participating in
20 the project.

21 THE COURT REPORTER: Thank you.
22 That's why you have to speak a little
23 louder.

24 THE WITNESS: "Concerned" is

1 A. I don't know what those terms mean at
2 the time. I just -- I don't remember why we,
3 I wrote that.

4 Q. There seems to be a line that leads
5 down to another thought "issue of
6 condemnation". Is that a greater-than sign?
7 "Material is the only issue".

8 A. Yes. But that greater-than sign, the
9 way I write is that's not designed to be
10 "greater than". That's just a subnote sign.

11 Q. Okay.

12 A. Okay. It's not mathematical. It's
13 intention.

14 Q. Understood. Do you have any
15 recollection of why you were sort of --
16 strike that.

17 Do you have any recollection of what
18 those notes mean, "over with value" and
19 "nominal value"?

20 A. No, ma'am.

21 Q. Okay. You closed this transaction
22 ultimately?

23 A. The contract buyer acquired the
24 property, yes. Yes.